

“WE PURCHASED A MACHINE FROM CHINA AND WE PAID THE CUSTOMS DUTY 2,46,109/- AND IGST AMOUNT 5,81,262/- IN FEBRUARY MONTH.

1. IGST AMOUNT IS TAKE AS CREDIT (PURCHASE IGST/INPUT CREDIT) ??
2. WHICH % OF AMOUNT IN THE MONTH OF FEBRUARY WE TAKE CREDIT ???”

The term “input tax” in relation to a registered person means the central tax, State tax, Integrated tax or Union territory tax charged on any supply of goods or services or both made to him and includes the **integrated goods and services tax charged on import of goods – Sec. 2(62) of CGST Act 2017.**

IGST paid by the importer at the time of import of goods and filing of Bill of Entry in a particular month will be available to the importer as ITC (if eligible) in the same month subject to the condition that such inward supply is used or intended to be used by the recipient in course or furtherance of business. The importer can claim 100% ITC of such IGST paid on import transactions in the same month.

Do let us know should you have any further query.

Regards,
Dipak

From: balachandran nair [<mailto:bnairiccma@gmail.com>]
Sent: 16 March 2018 10:51
To: Dipak Tiwary
Cc: Mayuri Gade; Sanjay Gupta; Kirit Modi
Subject: Fwd: Clarifications on exports related refund issues

Dear Mr. Tiwari,

Forwarded is a query from one of our members. Would appreciate your reply.

Regards,

Balachandran Nair



----- Forwarded message -----

From: Purna Chandra <purnachandra27@gmail.com>
Date: Fri, Mar 16, 2018 at 10:33 AM
Subject: Re: Clarifications on exports related refund issues
To: balachandran nair <bnairiccma@gmail.com>

SIR,

WE PURCHASED A MACHINE FROM CHINA

AND WE PAID THE CUSTOMS DUTY 2,46,109/- AND IGST AMOUNT 5,81,262/- IN FEBRUARY MONTH

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On Fri, Mar 16, 2018 at 10:04 AM, balachandran nair <bnairiccma@gmail.com> wrote:
Dear Members,

Forwarded is a mail from Karvy GST Team on the gist of clarification provided by CBEC on Export related to refund issues. fyi

Regards,

Balachandran Nair



----- Forwarded message -----

From: <vivek.iyer@karvy.com>
Date: Thu, Mar 15, 2018 at 8:02 PM
Subject: Clarifications on exports related refund issues
To: vivek.iyer@karvy.com

Dear Business Partner,

Greetings from KARVY GST Team !

Representations has been made to the Govt. of India by the exporter's community on the undue hardship being faced at their end in getting their refund application processed, causing into an unwanted disruption in their process of business.

With the objective of bringing uniformity of implementation across field formations and reducing the hardships faced by exporters, CBEC clarified few issues vide Circular No. 37/11/2018-GST dated 15th March 2018.

The gist of clarification provided by CBEC has been summarised in the attached document.

Trust this information is useful to you.

In case you wish to unsubscribe to the mailers being sent from our end, kindly revert back to us with word “UNSUBSCRIBE” in the subject.

Regards,

KARVY GST Team

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THANKS & REGARDS
K.R.K.RATNAJI RAO
PURNACHANDRA PACKAGING PVT LTD
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